

**OLD-AGE AND SURVIVORS  
INSURANCE**

**CBO March 2005 baseline**

Caseloads in thousands, outlays in billions of dollars

	2000 act	2001 act	2002 act	2003 act	2004 prelim	2005 proj	2006 proj	2007 proj	2008 proj	2009 proj	2010 proj	2011 proj	2012 proj	2013 proj	2014 proj	2015 proj
02/28/2005																
<b>CALENDAR YEAR</b>																
<b>Beneficiaries (December 31)</b>																
Retired workers & families																
Retired workers	28,499	28,837	29,190	29,532	29,953	30,261	30,646	31,134	31,829	32,789	33,749	34,825	36,071	37,410	38,799	40,250
Wives & husbands	2,797	2,740	2,681	2,622	2,569	2,581	2,592	2,606	2,622	2,619	2,624	2,645	2,662	2,662	2,658	2,651
Children	459	467	477	480	483	489	497	507	523	549	571	594	618	643	672	700
Survivors																
Children	1,878	1,890	1,908	1,910	1,905	1,905	1,900	1,894	1,888	1,882	1,878	1,875	1,873	1,872	1,873	1,875
Mothers & fathers	203	197	194	190	184	179	175	169	164	159	155	150	146	142	139	135
Aged widows & widowers	4,698	4,625	4,564	4,496	4,432	4,429	4,423	4,413	4,392	4,346	4,303	4,264	4,219	4,159	4,095	4,026
Disabled widows & widowers	200	202	206	211	211	213	215	216	218	220	222	220	218	216	214	212
Parents	3	3	2	2	2	2	2	2	2	2	1	1	1	1	1	1
Special age-72/Prouty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	38,737	38,961	39,222	39,443	39,738	40,059	40,451	40,941	41,638	42,566	43,502	44,576	45,808	47,105	48,451	49,852
<b>Memo:</b>																
Male retired workers	14,767	14,930	15,100	15,248	15,431	15,609	15,822	16,084	16,449	16,948	17,434	17,977	18,602	19,266	19,945	20,646
Female retired workers																
Dually entitled as wives	2,568	2,584	2,592	2,591	2,582	2,618	2,643	2,674	2,722	2,777	2,836	2,908	2,987	3,064	3,145	3,229
Dually entitled as widows	3,327	3,377	3,424	3,456	3,492	3,533	3,577	3,629	3,682	3,740	3,803	3,878	3,966	4,058	4,154	4,256
Other	7,836	7,946	8,073	8,237	8,448	8,502	8,605	8,747	8,976	9,324	9,676	10,063	10,515	11,023	11,555	12,119
Total, female retired workers	13,732	13,907	14,090	14,284	14,522	14,653	14,825	15,050	15,380	15,841	16,315	16,849	17,469	18,145	18,854	19,604
<b>Average benefit (December 31)</b>																
Retired workers & families																
Retired workers	\$845	\$874	\$895	\$922	\$955	\$985	\$1,013	\$1,044	\$1,076	\$1,108	\$1,143	\$1,179	\$1,219	\$1,261	\$1,305	\$1,351
Wives & husbands	\$429	\$443	\$451	\$463	\$478	\$493	\$507	\$522	\$538	\$555	\$572	\$590	\$610	\$631	\$653	\$676
Children	\$395	\$413	\$426	\$444	\$465	\$484	\$502	\$522	\$543	\$566	\$589	\$614	\$642	\$671	\$702	\$735
Survivors																
Children	\$550	\$571	\$585	\$603	\$625	\$645	\$665	\$686	\$709	\$733	\$758	\$785	\$814	\$844	\$876	\$909
Mothers & fathers	\$595	\$621	\$640	\$664	\$689	\$716	\$741	\$770	\$800	\$832	\$866	\$902	\$940	\$981	\$1,024	\$1,069
Aged widows & widowers	\$810	\$841	\$861	\$888	\$920	\$950	\$978	\$1,009	\$1,042	\$1,076	\$1,113	\$1,151	\$1,192	\$1,235	\$1,281	\$1,329
Disabled widows & widowers	\$520	\$537	\$548	\$564	\$583	\$599	\$614	\$632	\$650	\$669	\$689	\$711	\$733	\$758	\$783	\$809
Parents	\$704	\$729	\$753	\$779	\$810	\$836	\$862	\$891	\$921	\$953	\$987	\$1,023	\$1,061	\$1,102	\$1,144	\$1,189
<b>Memo: "excess" benefit</b>																
Dually-entitled widows	\$471	\$490	\$502	\$513	\$537	\$555	\$573	\$594	\$615	\$638	\$663	\$690	\$718	\$749	\$782	\$818
Dually-entitled wives	\$174	\$177	\$181	\$185	\$190	\$195	\$201	\$207	\$213	\$219	\$225	\$233	\$241	\$251	\$261	\$271
<b>FISCAL YEAR</b>																
<b>Benefit outlays</b>																
Retired workers & families																
Retired workers	\$249.6	\$265.8	\$278.8	\$289.4	\$301.5	\$315.7	\$329.4	\$343.9	\$360.4	\$380.5	\$404.9	\$430.6	\$460.0	\$493.2	\$529.5	\$568.6
Wives & husbands	\$18.8	\$19.5	\$19.8	\$19.9	\$20.1	\$20.5	\$21.4	\$22.1	\$23.0	\$23.9	\$24.7	\$25.8	\$27.0	\$28.3	\$29.6	\$30.9
Children	\$2.1	\$2.3	\$2.4	\$2.5	\$2.7	\$2.8	\$3.0	\$3.1	\$3.3	\$3.6	\$3.9	\$4.3	\$4.6	\$5.0	\$5.5	\$6.0

(continued)

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02/28/2005	2000 act	2001 act	2002 act	2003 act	2004 prelim	2005 proj	2006 proj	2007 proj	2008 proj	2009 proj	2010 proj	2011 proj	2012 proj	2013 proj	2014 proj	2015 proj
<b>Benefit outlays (continued)</b>																
Survivors																
Children	\$12.4	\$12.8	\$13.4	\$13.9	\$14.3	\$14.8	\$15.3	\$15.7	\$16.2	\$16.7	\$17.2	\$17.8	\$18.4	\$19.1	\$19.8	\$20.6
Mothers & fathers	\$1.4	\$1.4	\$1.4	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.6	\$1.6	\$1.6	\$1.6	\$1.7	\$1.7
Aged widows & widowers	\$62.0	\$64.3	\$66.4	\$67.6	\$69.4	\$71.6	\$74.3	\$76.9	\$79.7	\$82.6	\$85.4	\$88.5	\$91.9	\$95.6	\$99.3	\$103.2
Disabled widows & widowers	\$1.3	\$1.4	\$1.4	\$1.5	\$1.5	\$1.6	\$1.7	\$1.7	\$1.8	\$1.9	\$1.9	\$2.0	\$2.1	\$2.1	\$2.1	\$2.2
Parents	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Special age-72/Prouty	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Lump-sum death	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2
Total	\$347.9	\$367.7	\$384.0	\$396.6	\$411.2	\$428.7	\$446.6	\$465.2	\$486.2	\$511.0	\$539.9	\$570.8	\$605.9	\$645.2	\$687.7	\$733.4
Plug	\$0.0	\$0.0	\$0.0	\$0.0	-\$0.0	\$0.0	-\$0.0	-\$0.0	\$0.0	\$0.0	-\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-\$0.0
Outlays (OMB Table 13.1)	\$347.9	\$367.7	\$384.0	\$396.6	\$411.2	\$428.7	\$446.6	\$465.2	\$486.2	\$511.0	\$539.9	\$570.8	\$605.9	\$645.2	\$687.7	\$733.4
Memo:																
Regular benefits	\$343.0	\$364.6	\$381.0	\$393.7	\$407.8	\$425.2	\$442.9	\$461.3	\$481.8	\$505.9	\$534.8	\$565.3	\$599.9	\$638.9	\$681.1	\$726.4
Retroactive and death benefits	\$4.9	\$3.1	\$2.9	\$2.9	\$3.3	\$3.5	\$3.7	\$3.9	\$4.4	\$5.1	\$5.1	\$5.5	\$6.0	\$6.3	\$6.6	\$7.0
Average caseload, fiscal year	38,205	38,808	39,035	39,254	39,488	39,776	40,110	40,546	41,087	41,815	42,798	43,769	44,883	46,132	47,441	48,802
<b>KEY ASSUMPTIONS</b>																
Average wage for indexing	\$32,155	\$32,922	\$33,252	\$34,065	\$35,200	\$36,616	\$38,146	\$39,740	\$41,315	\$42,886	\$44,481	\$46,272	\$48,017	\$49,840	\$51,765	\$53,765
Taxable maximum	\$76,200	\$80,400	\$84,900	\$87,000	\$87,900	\$90,000	\$93,000	\$96,600	\$100,800	\$105,000	\$109,200	\$113,400	\$117,600	\$122,400	\$126,900	\$131,700
PIA for mythical "lifelong average" retired worker (age 62)	\$1,116	\$1,170	\$1,218	\$1,255	\$1,276	\$1,302	\$1,342	\$1,398	\$1,457	\$1,518	\$1,578	\$1,638	\$1,699	\$1,767	\$1,834	\$1,903
Maximum PIA (age 62)	\$1,623	\$1,714	\$1,799	\$1,870	\$1,916	\$1,971	\$2,045	\$2,147	\$2,251	\$2,359	\$2,465	\$2,572	\$2,680	\$2,801	\$2,920	\$3,039
NRA for worker reaching 62 this year	65.17	65.33	65.50	65.67	65.83	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00
Percent of PIA paid to age-62 retiree	79.2%	78.3%	77.5%	76.7%	75.8%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%
COLA this calendar year	3.5%	2.7%	1.4%	2.1%	2.7%	2.3%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
Date	Dec-2000	Dec-2001	Dec-2002	Dec-2003	Dec-2004	Dec-2005	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Dec-2010	Dec-2011	Dec-2012	Dec-2013	Dec-2014	Dec-2015

By convention, most Social Security program statistics are by calendar year. Benefit payments in the federal government's fiscal year (October through September) roughly track figures for the preceding December--for example, regular benefits in fiscal 2005 approximately equal recipients in December 2004 times their average amount, times twelve. COLAs and a rising NRA complicate that relationship, but it remains a useful rule of thumb.

Details may not add to totals because of rounding. A few beneficiaries are not identified by sex.

Outlays reflect benefit costs only and omit other mandatory spending (chiefly the payment to railroad retirement) and discretionary (administrative) costs.

Dually-entitled retired workers are insured based on their own past earnings but qualify for a higher benefit on their spouse's (or deceased spouse's). In those cases, Social Security pays the larger amount--technically, a primary benefit plus a reduced secondary benefit. About 98% are female. They are classified as retired workers, but their benefit payments are pro-rated between the retired-worker and spouse or survivor categories.

2001 COLA includes regular COLA (2.6%) in December 2001 plus retroactive 0.1% "mini-COLA" paid in summer 2001 as a result of P.L. 106-554.

COLA=cost-of-living adjustment, PIA=primary insurance amount, NRA="normal retirement age" (when retired worker can collect 100% of PIA).